

March 13, 2026

The Manager,  
BSE Limited  
Listing Department,  
Wholesale Debt Market,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai - 400 001

**Sub: Reaffirmation of credit rating on Rs. 425 Crore Subordinated Debt of Magma General Insurance Limited (Erstwhile Magma HDI General Insurance Company Limited) [“the Company”]**

Security Code	ISIN
975286	INE312X08026
975526	INE312X08042
975527	INE312X08034
-	INE312X08018 (Unlisted)

Dear Sir / Madam,

Pursuant to Regulation 51 read with 55 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform that CARE Ratings Limited (“CARE”) vide its letter dated March 12, 2026 has reaffirmed “CARE AA (Rating Watch Negative)” assigned to Rs. 425 Crore Subordinated Debt of the Company.

The letter issued by CARE is enclosed as **Annexure A**.

The above information will also be made available on the website of the Company at [www.magmainurance.com](http://www.magmainurance.com).

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,

**For Magma General Insurance Limited**  
**(Erstwhile Magma HDI General Insurance Company Limited)**



**Sidhi Jatkari**  
**Company Secretary and Compliance Officer**  
**Membership No.: A27539**